



U.S. DEPARTMENT OF JUSTICE

CRIMINAL DIVISION

Fraud Section

*1400 New York Ave. NW
Washington, D.C. 20530*

September 17, 2024

VIA ECF

Honorable Katherine Polk Failla
United States District Judge
Thurgood Marshall United States Courthouse
40 Foley Square
New York, NY 10007

Re: SEC v. Farnsworth, et al., No. 1:22-cv-8226-KPF (S.D.N.Y.)

Dear Judge Failla:

On November 6, 2023, the Court issued an order staying this case pending resolution of the parallel criminal cases *United States v. Farnsworth*, No. 22 Cr. 20521 (DSL) (S.D. Fla.) and *United States v. Itum*, No. 23 Cr. 82 (VAP) (C.D. Cal.). On April 11, 2024, the Court ordered the Government to “file their next update on or before October 11, 2024, or within one week of any significant update in either the *Farnsworth* or *Itum* case.”

United States v. Farnsworth On September 16, 2024, Defendant J. Mitchell Lowe pled guilty in the Southern District of Florida to a one-count superseding information charging him with conspiracy to commit securities fraud. Judge Leibowitz set a status conference for Defendant Lowe for March 21, 2025. At a status conference concerning Defendant Theodore Farnsworth, Judge Leibowitz set a status conference for December 5, 2024 and reiterated that the criminal case against Defendant Farnsworth will proceed to trial on March 10, 2025.

United States v. Itum On August 23, 2024, Judge Birotte denied Defendant Khalid Itum’s motions under Fed. R. Crim. P. 29 and 33. Defendant Itum is set to be sentenced on December 6, 2024.

Please let us know if there is any additional information that we can provide for the Court’s consideration.

Sincerely,

/s Matt Reilly

Christopher Fenton
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